

RESOLUTION AMENDING A PRIOR RESOLUTION TO CONVEY FIVE (5) LOTS FOR THE DEVELOPMENT OF FIVE (5) AFFORDABLE HOMEOWNERSHIP UNITS BY WILLIAMS LAND DEVELOPMENT INC. AND TRUE HOMES, LLC (SOUTHEAST WARD)

WHEREAS, the City of Winston-Salem is authorized pursuant to North Carolina General Statutes § 157-3(12) and other applicable community development statutes to provide financial assistance for housing initiatives that increase the supply of housing for low- and moderate-income persons; and

WHEREAS, the City has identified the need to expand affordable homeownership opportunities as part of its Strategic Plan Objective EP1: Addressing Housing Affordability and Homelessness; and

WHEREAS, Williams Land Development Inc. submitted a proposal in response to the Affordable Housing Development Request for Proposals (RFP) due March 5, 2026, requesting five (5) single-family lots located in the Southeast Ward; and

WHEREAS, Williams Land Development Inc. and True Homes, LLC have successfully constructed and sold thirty-one (31) homes since 2023 to households at or below 80% Area Median Income (AMI), contributing positively to neighborhood revitalization; and

WHEREAS, the proposed development will consist of five (5) single-family homes located on parcels identified as:

- 3116 Ridgeback Drive
- 3108 Ridgeback Drive
- 3200 Ridgewood Place Drive
- 3213 Ridgewood Place Drive
- 3219 Ridgewood Place Drive

and will further support neighborhood reinvestment and expand access to homeownership opportunities; and

WHEREAS, Williams Land Development Inc. and True Homes, LLC have requested acquisition of the lots for one dollar (\$1.00) each and is not requesting additional financial subsidy from the City; and

WHEREAS, the project is required to be completed by Williams Land Development Inc. and True Homes, LLC and receive certificates of occupancy within two (2) years of the execution of the development agreement; and

WHEREAS, this initiative supports the City's goal of creating livable communities and increasing the availability of affordable housing.

NOW THEREFORE, BE IT RESOLVED, that the Mayor and City Council of the City of Winston-Salem hereby amends the November 14, 2022 Resolution with regards to these five (5) City-owned parcels to allow them to be conveyed to Williams Land Development Inc. and True Homes for \$1.00 each for the purpose of constructing affordable single-family homes by True Homes, LLC under terms and conditions approved by the City Attorney.

BE IT FURTHER RESOLVED, that the City Manager, or their designee, is authorized to execute all necessary agreements and documents to carry out the intent of this Resolution.

BE IT FURTHER RESOLVED, that the development shall comply with all applicable City requirements, including affordability provisions and completion timelines.